



**City of Lake Wales Police Officers'
Pension Plan and Trust Fund**

*Frank Mega, HYN Consulting, Plan Administrator
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Date: April 26, 2022

Mr. James Slaton
City Manager, City of Lake Wales
201 W Central Ave
Lake Wales, FL 33853

Re: Chief Chris Velasquez CAP

Dear Mr. Slaton

Please accept this letter as confirmation of the CAP for Chief Chris Velasquez based on a final review and audit of the members credited service, salary, contributions, and how total Credited Service Years are applied to CAP calculation.

The Actuary confirmed the City stopped deducting Member Contributions for Chief Velasquez as of September 30, 2019. Using the Board's policy on how to determine when a Member reached the \$75,000 cap on benefits determined that Chief Velasquez actually reached the cap as of June 18, 2016.

* Date \$75,000 Cap was reached using Board Policy: 6/18/2016

* Date City stopped deducting Member Contributions: 9/30/2019

Sincerely,

A handwritten signature in black ink that reads 'Frank Mega'. The signature is written in a cursive, flowing style.

Frank Mega,
Administrator